

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ARA-14 EUR-12 EA-12 NEA-10 IO-14
ISO-00 DODE-00 COME-00 INT-05 GSA-02 STR-07
TRSE-00 OMB-01 L-03 OIC-02 CIAE-00 INR-10 NSAE-00
/111 W

-----042969 151123Z /10

R 141637Z JUL 78
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 8144
INFO AMEMBASSY CANBERRA
AMEMBASSY BRUSSELS
AMEMBASSY THE HAGUE
AMEMBASSY LUXEMBOURG
AMEMBASSY LA PAZ
AMEMBASSY SOFIA
AMEMBASSY PRAGUE
AMEMBASSY COPENHAGEN
AMEMBASSY PARIS
AMEMBASSY BONN
AMEMBASSY BUDAPEST
AMEMBASSY JAKARTA
AMEMBASSY DUBLIN
AMEMBASSY TOKYO
AMEMBASSY KUALA LUMPUR
AMEMBASSY LAGOS
AMEMBASSY WARSAW
AMEMBASSY MADRID
AMEMBASSY BANGKOK
AMEMBASSY MOSCOW
AMEMBASSY KINSHASA
AMEMBASSY OTTAWA
AMCONSUL HAMBURG
AMEMBASSY BELGRADE
AMEMBASSY NEW DELHI
USMISSION GENEVA
AMEMBASSY ROME
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AMEMBASSY BUCHAREST

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USEEC ALSO FOR EMBASSY

E.O. 11652: N/A

TAGS: EMIN, ETRD, ITC

SUBJECT TIN -- TENTH SESSION OF THE ITC

1. THE INTERNATIONAL TIN COUNCIL CONCLUDED ITS TENTH SESSION TODAY BY APPROVING BY CONSENSUS THE FOLLOWING TWO RESOLUTIONS:

"1. THAT THE COUNCIL, RECALLING AND ENDORSING THE TERMS OF RESOLUTION NO. 57 OF 15 JULY 1977 AND, IN PARTICULAR, THE REQUESTS THAT:

(I) GOVERNMENTS OF ALL PRODUCING AND CONSUMING COUNTRIES SHOULD TAKE ALL REASONABLE ADMINISTRATIVE AND FISCAL STEPS TO PROMOTE FURTHER EXPANSION OF THE TIN INDUSTRY;

(II) MEMBER GOVERNMENTS SHOULD, INTER ALIA, PROMOTE INCREASED EXPLORATION AND DEVELOPMENT AND, WHERE APPROPRIATE, MAKE NEW LAND AVAILABLE FOR THESE PURPOSES, TO FOSTER THE FLOW OF CAPITAL TO, AND THE TECHNICAL DEVELOPMENT OF, THE INDUSTRY:

URGES MEMBER GOVERNMENTS:

(III) (A) TO MAINTAIN OR IMPROVE FISCAL POLICIES CONSISTENT WITH THE INTEREST OF THE TIN INDUSTRY; AND

(B) TO CONTINUE TO TAKE ALL POSSIBLE STEPS TO FACILITATE THE DEVELOPMENT OF NEW TIN DEPOSITS IN THE INTERESTS OF BOTH PRODUCERS AND CONSUMERS OF TIN;

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AND FURTHER REQUESTS THE COMMITTEE ON DEVELOPMENT TO GIVE PRIORITY TO THE STUDY ON PRODUCTION AND INVESTMENT (COD NO. 32 - ANNEX II) AND SUBMIT TO THE COUNCIL AT ITS TWELFTH SESSION THE FIRST RESULTS, PARTICULARLY ON POSSIBLE OBSTACLES TO PRODUCTION AND INVESTMENT.

2. (I) THAT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 27 OF THE AGREEMENT, THE COUNCIL HEREBY DETERMINES THAT THE FLOOR PRICE SHALL BE (M\$1,350), THE CEILING PRICE SHALL BE (M\$1,700), THE LOWER SECTOR OF THE PRICE RANGE SHALL BE (M\$1,350) TO (M\$1,450), THE MIDDLE SECTOR SHALL BE (M\$1,450) TO (M\$231 600), AND THE UPPER SECTOR SHALL BE (M\$1,600) TO (M\$1,700), ALL EXPRESSED IN MALAYSIAN RINGGITS PER PIKUL; AND

(II) THAT FOR THE PURPOSES OF THE AGREEMENT THESE NEW

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TRSE-00 OMB-01 L-03 OIC-02 CIAE-00 INR-10 NSAE-00
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R 141637Z JUL 78
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 8145
INFO AMEMBASSY CANBERRA
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PRICES SHALL BECOME EFFECTIVE IMMEDIATELY."

2. ADDITIONALLY, THE COUNCIL NOTED THE DECISION OF THE GOVERNMENT OF JAPAN TO MAKE AN ADDITIONAL CONTRIBUTION TO THE BUFFER STOCK OF A MAXIMUM OF SEVEN BILLION YEN IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 22 OF THE AGREEMENT, AND AUTHORISED THE EXECUTIVE CHAIRMAN, ON BEHALF OF THE COUNCIL, TO ACCEPT THE INITIAL PRO RATA INSTALMENT OF TWO BILLION SIX HUNDRED AND TWENTY-FIVE MILLION YEN. IT ALSO AGREED THAT UNDER NORMAL CIRCUMSTANCES THE COUNCIL WOULD DEFER FURTHER CONSIDERATION OF PRICE RANGE ADJUSTMENTS UNTIL JULY 1979 AND AGREED TO REVIEW THE TERMS OF REFERENCE OF THE ECONOMIC AND PRICE REVIEW PANEL AT THE ELEVENTH SESSION THIS OCTOBER.

3. TWO COUNTRIES, THE U.S. AND BOLIVIA NOTED THEIR OPPOSITION TO THE NEW PRICE RANGE BY SUBMITTING RESERVATION FOR THE RECORD. THE BOLIVIANS OPPOSED IN THE BASIS THAT THE NEW PRICE RANGE IS TOO LOW TO MAINTAIN CURRENT LEVELS OF TIN PRODUCTION IN BOLIVIA. FOLLOWING IS THE U.S. RESERVATION STATEMENT:

"MR. CHAIRMAN,
MY DELEGATION HAS A STATEMENT WHICH IT WOULD LIKE TO HAVE ENTERED INTO THE RECORD.
THE COUNCIL HAS MADE SEVERAL IMPORTANT DECISIONS TODAY. IT WISELY HAS DECIDED TO NOTE BY RESOLUTION ITS CONCERN FOR THE HEALTH OF THE INTERNATIONAL TIN INDUSTRY AND ITS
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DESIRE THAT GOVERNMENTS TAKE APPROPRIATE ACTION TO IMPROVE THEIR DOMESTIC FISCAL POLICIES SO AS TO ASSIST THE TIN INDUSTRY. MY DELEGATION FULLY SUPPORTS THAT RESOLUTION.

MY GOVERNMENT ALSO SUPPORTS THE COUNCIL'S DECISION TO DEFER CONSIDERATION OF ADJUSTMENTS TO THE PRICE RANGE FOR ONE YEAR AND TO REVIEW THE TERMS OF REFERENCE OF THE ECONOMIC AND PRICE REVIEW PANEL.

HOWEVER, MR. CHAIRMAN, MY GOVERNMENT DOES NOT APPROVE OF THE COUNCIL'S DECISION TO RAISE THE ITC FLOOR PRICE FROM M\$1,200 TO M\$1,350. IT IS MY GOVERNMENT'S VIEW THAT CHANGES IN THE PRICE RANGE SHOULD BE BASED ON ECONOMIC CRITERIA AND ANALYSIS AND MY GOVERNMENT DOES NOT BELIEVE THAT THE COUNCIL'S DECISION TO RAISE THE FLOOR PRICE BY M\$150 HAS BEEN JUSTIFIED BY SUCH ANALYSIS."

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Decaption Note:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Secure: OPEN
Status: NATIVE
Subject: TIN -- TENTH SESSION OF THE ITC
TAGS: EMIN, ETRD, ITC
To: STATE
Type: TE
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